

STATE MS. - DESOTO CO.
FILED
Nov 29 2 25 PM '99BK 363 PG 487
W.F. DAVIS JR. CLK.

WARRANTY DEED

This Deed of Conveyance is this day made by the undersigned RAY JANNEY NICHOLS, JR., hereinafter referred to as the GRANTOR, and JAMES R. SEAY, SR. , hereinafter referred to as the GRANTEE, WITNESSETH THAT:

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid by the GRANTEE to the GRANTOR, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the GRANTOR, RAY JANNEY NICHOLS, JR., the GRANTOR does hereby and by these presents sell, convey, and warrant unto JAMES R. SEAY, SR. , the GRANTEE, the hereinafter described real property located in DeSoto County, Mississippi, and being described as follows, to-wit:

SEE ATTACHED EXHIBIT "A"

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in the City of Hernando, DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under the subject property; and being further subject to any unrecorded rights of way or easements, and any discrepancies, conflicts, encroachments, or shortage in area and boundaries which a correct survey and/or physical inspection of the property would reveal. This conveyance is further subject to the fact that access to this property is gained by a common driveway with the adjoining property owner

to the west and is subject to fence encroachments and overhead electric lines, all as reflected on the survey of Danny S. Rutherford, dated March 10, 1999.

By way of explanation, the undersigned GRANTOR is conveying to the GRANTEE all of his interest to the above described property and which interest was derived from the Estate of Eugenia N. Whitten, as probated in the Chancery Court of DeSoto County, Mississippi at Cause No. 94-2-173 and by virtue of the Estate of Mrs. E. S. Nichols, as probated at Cause No. 9050 in the office of the Chancery Clerk of DeSoto County, Mississippi.

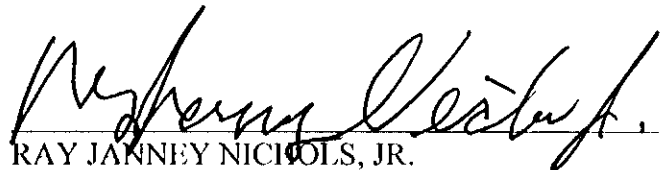
The undersigned RAY JANNEY NICHOLS, JR. warrants that he is one and the same person as Ray J. Nichols, Jr..

GRANTOR warrants that the property being conveyed herein is no part or parcel of his homestead.

Taxes and assessments against said property for the year 1999 shall be prorated as of the date of this deed and taxes and assessments for the year 2000 shall be the sole responsibility of the GRANTEE, and all subsequent years are hereby excepted from the foregoing covenant of warranty.

Possession shall be given upon delivery of this deed.

WITNESS the signature of the GRANTOR on this the 9th day of November, 1999.


RAY JANNEY NICHOLS, JR.

STATE OF Maine
 COUNTY OF Washington

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 21st day of November, 1999, within my jurisdiction, the within named RAY JANNEY NICHOLS, JR., who acknowledged that he executed the above and foregoing instrument.

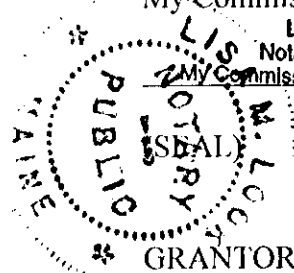
Lisa M. Look
 NOTARY PUBLIC

My Commission Expires:

LISA M. LOOK

Notary Public, Maine

My Commission Expires April 9, 2006



GRANTOR'S ADDRESS:

P. O. Box 509

Jonesport, ME 04649

RES. TEL.: (207) 497-2697

BUS. TEL.: N/A

GRANTEE'S ADDRESS:

11 West Park Street

Hernando, MS 38632

RES. TEL.: (662) 429-6180

BUS. TEL.: N/A

Prepared by: KENNETH E. STOCKTON
 ATTORNEY AT LAW
 5 WEST COMMERCE STREET
 HERNANDO, MS 38632
 601-429-3469

EXHIBIT "A"

Part of the Southwest Quarter of Section 13, Township 3 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at the northeast corner of Town of Hernando Lot 374 as shown on the Official Map of the Town of Hernando on record in the office of the Chancery Clerk of DeSoto County, Mississippi, said point being the intersection of the south right-of-way line of Commerce Street, with the west right-of-way line of Elm Street; thence run South $00^{\circ}36'11''$ East a distance of 393.12 feet along the east line of said Lot 374 on the north and the east line of Town Lot 373 on the south to the southeast corner of said Lot 373; said point being on the north property line of City of Hernando property; thence run South $87^{\circ}30'05''$ West a distance of 188.10 feet along the north line of said City property to the southeast corner of the Stoutenburgh property; thence run North $00^{\circ}36'11''$ West a distance of 398.84 feet along the east line of said Stoutenburgh property to the northeast corner of said property, said point being on said south right-of-way line of Commerce Street; thence run North $88^{\circ}38'05''$ East a distance of 188.02 feet along said south right-of-way line to the Point of Beginning and containing 1.70 acres, more or less. Bearings are based on true north as determined by solar observation. The above description was written from a plat of survey by Danny S. Rutherford, P.E.L.S., dated March 10, 1999.